

# MARKET AT A GLANCE

Tuesday, 07 May 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38852.27	0.46
Shanghai	3139.66	-0.03
Sensex	73895.54	-0.18
MSCI Asia Pacific	177.827	0.15

## Currencies

Currencies	Rate	% Chg
USDINR	83.461	-0.02
EURUSD	1.0764	-0.04
USDJPY	154.38	0.32
Dollar Index	105.161	0.10

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2333.60	0.10
Silver (\$/oz)	27.50	0.03
NYMEX Crude Oil (\$/bbl)	78.68	0.25
NYMEX NG (\$/mmbtu)	2.158	-1.69
COMEX Copper (\$/Lbs)	4.6045	-0.23
LME NICKEL (\$/T)	19237	1.00
LME LEAD (\$/T)	2233.5	0.68
LME ZINC (\$/T)	2512	0.89
LME ALUMINIUM (\$/T)	2245	1.04

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71477	0.22
Silver mini	83902	1.28
Crude oil	6577	0.53
Natural Gas	180.7	-3.00
Copper	870.11	0.39
Nickel	1870.00	0.50
Lead	194.11	0.97
Zinc	259.47	0.14
Aluminium	235.20	0.28

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Momentum mostly choppy with mild recovery bias for the day.	↔
Silver LBMA Spot	Break above the resistance of \$27.50 would extend rallies. Else, mild correction is on the cards for the day.	↔
Crude Oil NYMEX	A direct break below \$76 would trigger another round of selling pressure.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Break above the resistance of Rs 71600 would extend rallies. If not, expect weak bias for the day.	↔
Silver KG Jul	As long as Rs 81000 hold downside, there are chances of recovery pullbacks to continue for the day.	↔
Crude Oil May	Stiff support is placed at Rs 6500. Break of which would extend selling pressure.	↔
Natural Gas May	If unable to move past Rs 190 expect selling pressure to continue the day.	↔
Copper May	While above Rs 192 intraday outlook remain positive.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	While prices stay above Rs 250 intraday outlook remain on the positive side.	↔
Lead May	Prices most likely choppy inside Rs 192.50-190 levels initially.	↔
Aluminium May	Expect recovery upticks as long as the support of Rs 228 remain undisturbed.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	70972	70575	70301	71246	71643	71917	72314
	GOLDM JUN4	70849	70377	70064	71162	71634	71947	72419
	GOLD GUINEA MAY4	57233	56998	56844	57387	57622	57776	58011
	SILVER JUL4	82039	81122	80642	82519	83436	83916	84833
	SILVERM JUN4	81259	79679	78859	82079	83659	84479	86059
	SILVER MIC JUN4	77838	71476	68272	81042	87404	90608	96970
BASE METALS	COPPER MAY4	860.5	854.2	850.0	864.7	870.9	875.1	881.4
	COPPER JUN4	835.7	829.8	824.7	840.8	846.7	851.8	857.7
	LEAD MAY4	191.5	190.8	190.1	192.2	193.0	193.7	194.4
	LEAD JUN4	187.2	184.5	183.0	188.7	191.4	192.9	195.6
	ZINC MAY4	256.8	254.4	252.8	258.4	260.7	262.3	264.7
	ZINC JUN4	245.2	243.4	241.7	247.0	248.8	250.5	252.3
	ALUMINIUM MAY4	229.5	224.4	220.5	233.4	238.5	242.4	247.5
ENERGY	ALUMINIUM JUN4	233.2	230.2	225.5	237.9	240.9	245.6	248.6
	NATURALGAS MAY4	155.3	161.6	144.7	172.2	165.9	182.8	176.5
INDICES	CRUDE OIL MAY4	6863	6799	6751	6911	6975	7023	7087
	MCX BULLDEX	17976	17865	17802	18039	18150	18213	18324

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2318.0	2310.4	2306.7	2321.7	2329.3	2333.0	2340.6
	SILVR 5000 MAY24	26.18	25.86	25.55	26.48	26.80	27.11	27.43
	LIGHT CRUDE JUN4	78.04	77.38	76.86	78.56	79.22	79.74	80.40
	NAT GAS JUN24	2.13	2.07	2.00	2.20	2.26	2.33	2.39
	HG COPPER MAY24	4.59	4.56	4.53	4.62	4.66	4.68	4.72
LME	ZINC	2744	2677	2587	2834	2901	2991	3058
	LEAD	2084	2048	1978	2154	2190	2260	2296
	ALUMINIUM	2641	2679	2714	2606	2568	2533	2495

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
07.May.24	NATURALGAS	JUN	SELL	185.60	183.50	178.00	190.20	185.50
07.May.24	CRUDEOIL	MAY	BUY	6535.00	6562.00	6602.00	6492.00	6538.00

BULLISH 
 BEARISH 
 MLD BULLISH 
 MILD BEARISH 
 +RANGE BOUND 
 - RANGE BOUND 

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